

1 BILL NO. R-83- 11-10

2 RESOLUTION NO. R- 109-83

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$306,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA,  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,  
10 WAYNE FASTENERS, INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Wayne Fasteners, Inc. (the "Applicant") has advised  
21 the Fort Wayne Economic Development Commission and the Issuer that  
22 it proposes that the Issuer acquire and equip an economic develop-  
23 ment facility and sell and/or lease the same to the Applicant or  
24 loan proceeds of an economic development financing to the Applicant  
25 for the same, said economic development facility to be acquisition  
26 of real estate and construction of a 7,000 sq. ft. building together  
27 with purchasing of equipment and machinery and costs of issuance to  
28 be located on Lot #7 Centennial Industrial Park, Fort Wayne, Indiana  
29 (the "Project"); and

30 WHEREAS, the diversification of industry and an increase in  
31 3 jobs to be achieved by acquisition and construction and  
32 equipping of the Project will be of public benefit to the health,  
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne  
Economic Development Commission, it would appear that the  
financing of the Project would be of public benefit to the



1 health, safety and general welfare of the Issuer and its  
2 citizens; and

3 WHEREAS, the acquisition and construction of the faci-  
4 lity will not have an adverse effect on any similar facility  
5 already constructed or operating in or about Fort Wayne,  
6 Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
8 THE CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, rati-  
10 fies and confirms the promotion of diversification of economic  
11 development and job opportunities in and near Fort Wayne,  
12 Indiana and in Allen County, is desirable to preserve the  
13 health, safety and general welfare of the citizens of the  
14 Issuer; and that it is in the public interest that Fort Wayne  
15 Economic Development Commission and said Issuer take such action  
16 as it lawfully may to encourage diversification of industry and  
17 promotion of job opportunities in and near said Issuer.

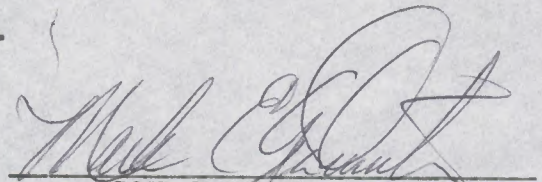
18 SECTION 2. The Economic Development Commission in  
19 recommending the project, found specifically that the project  
20 will not have an adverse competitive effect on similar facilities  
21 already constructed or operating in Allen County, Indiana, and  
22 the Common Council has also held a hearing and specifically finds  
23 that the project will not have an adverse competitive effect on  
24 similar facilities already constructed or operating in Allen  
25 County, Indiana.

26 SECTION 3. The Common Council further finds, deter-  
27 mines, ratifies and confirms that the issuance and sale of reve-  
28 nue bonds in an amount not to exceed \$306,000.00 of the Issuer  
29 under the Act for the acquisition, construction and equipping of  
30 the Project and the sale or leasing of such a financing to the  
31 Applicant for such purposes will serve the public purpose  
32 referred to above, in accordance with the Act.

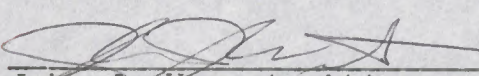


1           SECTION 4. In order to induce the Applicant to proceed  
2 with the acquisition, construction and equipping of the Project,  
3 the Common Council hereby finds, determines, ratifies and con-  
4 firms that (i) it will take or cause to be taken such actions  
5 pursuant to the Act as may be required to implement the afore-  
6 said financing, or as it may deem appropriate in pursuance  
7 thereof, provided that all of the foregoing shall be mutually  
8 acceptable to the Issuer and the Applicant; and (ii) it will  
9 adopt such ordinances and resolutions and authorize the execu-  
10 tion and delivery of such instruments and the taking of such  
11 action as may be necessary and advisable for the authorization,  
12 issuance and sale of said economic development bonds.

13           SECTION 5. All costs of the Project incurred after the  
14 passage of this Inducement Resolution, including disbursement or  
15 repayment of the Applicant of monies expended by the Applicant  
16 for planning, engineering, interest paid during construction,  
17 underwriting expenses, attorney and bond counsel fees, acquisi-  
18 tion, construction and equipping of the Project will be per-  
19 mitted to be included as part of the bond issue to finance said  
20 Project, and the Issuer will thereafter either sell or lease the  
21 same to the Applicant or loan the proceeds of such financing to  
22 the Applicant for the same purposes.

23   
24 COUNCILMAN

25 APPROVED AS TO FORM AND  
26 LEGALITY.

27   
28 John J. Wernet, Attorney for the  
29 Economic Development Commission  
Dated this 21st day of Nov, 1983



Read the first time in full and on motion by GiaQuinta,  
seconded by Stew, and duly adopted, read the second time  
by title and referred to the Committee Reserve (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_,  
19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 11/22/83

Sandra F. Kennedy  
CITY CLERK

Read the third time in full and on motion by Stew,  
seconded by Alvin, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	<u>✓</u>	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-29-83.

Sandra F. Kennedy  
- CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,  
Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)

(~~APPROPRIATION~~) ORDINANCE (RESOLUTION) NO. Q-109-83.  
on the 29th day of November, 1983.

ATTEST:

Sandra F. Kennedy

(SEAL)

Ray A. E. Clark

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on  
the 30th day of November, 1983, at the hour of  
10:00 o'clock A.M., E.S.T.

Sandra F. Kennedy

CITY CLERK

Approved and signed by me this 30th day of Nov.  
1983, at the hour of 11 o'clock A.M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR. - MAYOR



BILL NO. R-83-11-10

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT  
RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING  
THE ISSUANCE AND SALE OF \$306,000.00 ECONOMIC REVENUE BONDS -- THE  
APPLICANT -- WAYNE FASTENERS, INC.

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

Janet G. Bradbury  
Samuel J. Talarico  
D. Schmidt

*Enclosed  
11-29-83*

*Sandra E. Kennedy*



APPLICATION TO  
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
FOR "LOANS THROUGH LENDERS" PROGRAM  
FORT WAYNE, INDIANA

I. GENERAL INFORMATION

- A. Name of Applicant: Wayne Fasteners, Inc.
- B. Applicant's Principal Address: 668 High St. P.O. Box 8286  
Fort Wayne, IN 46808 Telephone: (219 ) 424-8118
- C. Applicant's legal organization (e.g. corporation,  
partnership, sole proprietorship, joint venture, etc.):  
Partnership
- D. Under laws of what state is the applicant organized?:  
Indiana
- E. Business in which applicant is engaged: fasteners
- (1) S.I.C. Code: \_\_\_\_\_
- F. How long has applicant been in operation in Allen County?:  
8 years

II. MANAGEMENT

A. Principal Operating Personnel:

<u>Name</u>	<u>Title</u>
<u>Charles Keller</u>	<u>Pres.</u>
<u>Tom Mason</u>	<u>VP</u>
_____	_____



- B. All persons or firms having an ownership interest of 10% or more in the applicant organization.

<u>Name</u>	<u>% Ownership</u>
<u>Charles Keller</u>	<u>50%</u>
<u>Tom Mason</u>	<u>50%</u>

- C. Persons who have either a legal interest in the applicant or a debt obligation from/to the applicant, and are a member of either the Fort Wayne Economic Development Commission, Common Council of Fort Wayne, or Allen County Council:

None

- D. Has any person listed above been convicted of a felony, or convicted of, or enjoined from any violation of a state or federal securities law within the past ten years:

Yes \_\_\_\_\_ No X

### III. PROPOSED PROJECT

- A. Briefly describe the proposed project (attach renderings if available): Land acquisition, New building construction,

Equipment, Legal expenses , Architectural expenses

- B. Proposed amount of bond issue: \$306,000.00

- C. How are the proceeds of the issue to be used (Itemize by category of expenditure): Land; \$35,000.00

Building; \$180,000.00 + cost overruns \$20,000.00; Truck; \$9,000.

Equipment; warehouse- \$10,000.00 shelving, \$14,000.00 tow motor,

Phone System; \$3,600.00, Maint. Equip. - \$5,000.00, Office & Misc. Furnishings; \$8,000.00, Legal, Technical, & Financial Fees  
\$21,000.00

- D. Additional finance sources to be used if bond issue is not sufficient to complete proposed project: \_\_\_\_\_

NO



E. Where is the proposed project to be located (Give both street address and legal description): \_\_\_\_\_

Lot #7 Centennial Industrial Park; corner lot Charleston  
and Independence Dr.

(1) Is project solely within the city limits of Fort Wayne: Yes: X No: \_\_\_\_\_

(2) If no, will you waive your right to remonstrate annexation: Yes: \_\_\_\_\_ No: \_\_\_\_\_

(3) Is project solely within the Fort Wayne Community School District: Yes: X No: \_\_\_\_\_

(4) If no, name of school district in which project is located: \_\_\_\_\_

F. Approximate size of tract or parcel on which project will be situated: 1.40 acres.

G. Will any portion of proposed project be leased from another entity: Yes: X No: \_\_\_\_\_

(1) If yes, name entity and describe portion to be leased: \_\_\_\_\_

H. What is existing zoning classification on parcel:

M-2

I. What zoning classification does project require:

M-2

J. Are water and sewer available for access:

Yes: X No: \_\_\_\_\_

(1) If no, how will access to these utilities be obtained: \_\_\_\_\_



K. Are septic tanks or other temporary sewage treatment and disposal facilities to be used in lieu of sewer:

Yes: \_\_\_\_\_ No: X

(1) If yes, describe facility: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

L. Briefly describe any adverse environmental impact upon land, air, water or noise which is anticipated as a result of the proposed project: None

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

#### IV. JOBS AND PAYROLLS -

A. Number of Employees:

(1) At time of application: eight (8)

Full Time: eight (8) Part Time: -0-

(2) Within year of project completion: Ten (10)

Full Time: Ten (10) Part Time: \_\_\_\_\_

(3) Within 3 years of project completion: Eleven (11)

Full Time: Eleven (11) Part Time: \_\_\_\_\_

B. Briefly describe the category and nature of the new jobs to be created: Office and Warehouse

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



C. Annual Payroll:

(1) At time of application: \$115,000.00

(2) Within year of project completion: \$171,000.00

(3) Within 3 years of project completion: \$203,000.00

D. If project is not funded by the "Loan Through Lenders" program, is there a substantial possibility of loss of existing jobs in Allen County: Yes: X No:       

(1) If yes, give number of jobs to be lost and approximate annual payroll loss:

(4) \$50,000.00

## V. MISCELLANEOUS INFORMATION -

A. Applicant's net worth as of the end of the calendar quarter preceding the date of application:

\$215,000.00

B. Has the proposed project been informally reviewed by bond counsel: Yes: No: X

(1) If yes, what is name of bond counsel firm:

C. Name, address and telephone of contact person for further details on project: \_\_\_\_\_

Charles Keller      1318 Lake Forest Dr.      493-1165

Tom Mason                      6621 Red Bud Dr.                      483-6079



## VI. APPLICANT'S CERTIFICATION

I/We certify that all information in this application and attached exhibits are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named herein.

Thomas E. Mason  
(Signature)

10-21-83

(Date)

Charles L. Keller  
(Signature)

## VII. EXHIBITS

- A. Applicant's Financial Statements (for past 3 years).
- B. Applicant's Two Year Income Projection.
- C. Breakdown of project costs with written estimates from contractors and suppliers.
- D. Proof of applicant's equity contribution (if any).
- E. Schedule of Applicant's existing debt and encumbered assets.
- F. Personal financial statements for each owner (if applicable).
- G. Letter of commitment from local lender for a letter of credit.

Return to:

E.D.C. Coordinator  
Department of Economic Development  
City County Building, Room 840  
One Main Street  
Fort Wayne, IN 46802

(219) 427-127





The City of Fort Wayne  
DIVISION OF LAND USE MANAGEMENT  
Department of Community Development & Planning

7 November 1983

Mr. Fred Baughman, Coordinator  
Economic Development Commission  
City-County Building  
One Main Street  
Fort Wayne, IN 46802

Re: Wayne Fasteners, Inc.

Dear Mr. Baughman:

The property described as Lot Number 7 of Centennial Industrial Park is zoned "M-1" Light Industrial. An "M-1" zone permits those uses described in this E.D.C. application.

Sincerely,

*Gary E. Baeten*  
Gary E. Baeten  
Senior Planner

GFB:pb